

*Cyril Carpenter*

POSTAGE PAID.

FORTY-SIXTH

ANNUAL REPORT

OF THE

VERMONT MUTUAL

Fire Insurance Co.,

FOR THE

ANNUAL MEETING, OCTOBER 15, 1873.

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Premium Notes in Force, being Capital of the  
Company held for the payment of losses,

\$3,688,524.34.

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Do not forget to pay your Assessment prior to October 15, 1873.

Argus and Patriot Job Printing House, Montpelier, Vt.

FORTY-SIXTH

ANNUAL REPORT OF THE DIRECTORS

OF THE

VERMONT MUTUAL

Fire Insurance Co.,

FOR THE

ANNUAL MEETING,

OCTOBER 15, 1873.



MONTPELIER, VT.,

ARGUS AND PATRIOT BOOK AND JOB PRINTING HOUSE.

1873.

## DIRECTORS.

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WASHINGTON COUNTY.....	{ DANIEL BALDWIN, TIMOTHY P. REDFIELD, ERASTUS S. CAMP, JAMES T. THURSTON, CHARLES DEWEY,
ORANGE COUNTY.....	*B. W. BARTHOLOMEW.
BENNINGTON COUNTY.....	C. E. HOUGHTON.
LAMOILLE COUNTY.....	W. H. H. BINGHAM.
WINDHAM COUNTY.....	C. W. WYMAN.
CHITTENDEN COUNTY.....	ALONZO W. ALLEN.
ORLEANS COUNTY.....	A. J. DODGE.
WINDSOR COUNTY.....	JAMES A. POLLARD.
FRANKLIN COUNTY.....	A. W. WOODWORTH.
ESSEX COUNTY.....	HIRAM A. CUTTING.
GRAND ISLE COUNTY.....	ORANGE PHELPS.
CALEDONIA COUNTY.....	J. S. H. WEEKS.
RUTLAND COUNTY.....	HENRY W. PORTER.
ADDISON COUNTY.....	W. G. SPRAGUE.

\* Deceased.

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## OFFICERS.

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*DANIEL BALDWIN, President.*

*TIMOTHY P. REDFIELD, Vice President.*

*JAMES T. SABIN, Secretary.*

*JAMES T. THURSTON, Treasurer.*

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## REPORTS OF THE COMPANY.

Annual Reports of the Company have been published in pamphlet form since and including 1850, and to any member who can furnish complete sets to and including the report of 1872, and will forward them to this office, the President will pay \$5 for each set, not to exceed five sets,

# ANNUAL REPORT.

## TO THE MEMBERS OF THE VERMONT MUTUAL FIRE INSURANCE COMPANY:

THE DIRECTORS respectfully present to the members their FORTY-SIXTH Annual Report. The fiscal year has just closed under favorable circumstances, the Company having issued last year 5,896 policies, insuring property to the amount of \$8,266,898, receiving premium notes amounting to \$927,073,42, making the capital of the Company at the present time. \$3,688,524,34. The amount at risk is \$39,044,350. The amount at risk, and premium notes are divided into the different classes, as follows:—

	Policies.	Am't in force.	Premium notes.
First Class—Dwelling houses, barns, sheds, and contents.	24,448	\$31,496,716	\$1,672,509.18
Second Class—Stores, taverns, grist-mills, printers, tin shops, bridges, tailors, hatters, livery stables, and contents.	1,511	4,832,878	1,255,744.48
Third Class—Tanneries without heaters, bakeries, painters and cabinet joiner, cooper, and wheel-wright shops, and all workers in wood generally, clothier's shops, wool-carders, machinists, and oil mills.	270	83,935	32,860.94
Fourth Class—Colleges, seminaries, academies, court-houses, jails, meeting, town, and poor-houses, district school-houses, and railroad buildings.	1,249	2,186,485	314,463.28
Fifth Class—Tanneries with heaters, cotton and woolen factories, paper-mills, blacksmith-shops, foundries, furnaces, potteries, starch factories with fire-proof kilns.	366	444,326	412,926.46

In the first class, consisting of dwellings, sheds, barns, and contents, including its share of cost of new office, land and furniture, the losses and expenses for twenty-eight years ending August 1, 1873, were \$928,129,95, and the receipts from said class for the same period were \$810,851,47. In other words, the receipts from dwellings and farm property have been \$117,278,48 less than their share of the losses and expenses.

In the other four classes denominated hazardous, 3396 policies are in force, covering \$7,547,624; premium notes in force, \$2,016,015,16. The receipts for the twenty-eight years ending August 1, 1873, in said four classes were \$672,255,48. The losses and expenses including their share of cost of office, land and furniture, were \$842,352.85.

## FINANCIAL REPORT.

During the year, from August 1, 1872, to August 1, 1873, policies have been issued to the number of...		5,896
Insuring property to the amount of.....		\$8,266,898
Premium notes taken on the same.....	\$855,705.23	
Additional notes taken on alterations with in- crease.....	587.85	
	<u>\$856,293.08</u>	
Amount of three per cent. received.....		\$25,640.50
Additional notes on which full three per cent. was not charged, the policy having but a short time to run.....	\$19,568.98	
Received thereon.....		33 14
Notes taken on buildings finishing.....	51,211 36	
One-half per cent. thereon.....		250 92
Total amount of notes.....	<u>\$927,073 42</u>	
Total amount of advance premiums.....		\$25,974 56
There have been examined and allowed since last report to August 1, 1873, 234 losses, amounting to.....		\$67,564 73
Expense of settling losses since last report.....		833 15
Abatement of three per cents .....		2,628 87
Abatement of assessments.....		2,538 19
Commissions to Agents, including \$2,307 29 for collecting assessments.....		5,239 29
Interest paid on losses since last report to August 1, 1873.		5,954 95
U. S. Revenue stamps.....		22 00
Steam heating apparatus .....		2,617 12
Repairs and furniture.....		137 32
Building Committee, Camp, Bingham and Redfield.....		197 47
Making a total of.....		<u>\$87,733 09</u>

## EIGHT ASSESSMENTS HAVE BEEN MADE THE PAST YEAR, VIZ :

September 17, 1872, $\frac{1}{4}$ per cent. raising.....	\$8,734 51
November 9    " $\frac{1}{4}$ "   "   " .....	8,813.12
December 16,   " $\frac{1}{4}$ "   "   " .....	8,905.74
February 3, 1873, $\frac{1}{4}$ "   "   " .....	9,013.46
May 16,   " $\frac{1}{4}$ "   "   " .....	9,129.26
June 1    " $\frac{1}{4}$ "   "   " .....	9,148.63
"   23,   " $\frac{1}{4}$ "   "   " .....	9,183.34
July 3    " $\frac{1}{4}$ "   "   " .....	9,192.90

Making 2 per cent. raising..... \$72,120.96

## RECEIPTS FOR THE YEAR ARE AS FOLLOWS:

Balance in the treasury at last year's report....	\$12,726.49
Three per cents., as before stated.....	25,974.56
Amount of assessments.....	72,120.96
Amount of future assessments.....	224.08
Amount of assignments and alterations with increase of premiums.....	553.30
Rents of rooms in office .....	442.50
Received for policy stamps.....	146.80
Total amount of receipts.....	<u>\$112,188.69</u>

## EXPENDITURES.

Paid amount of losses, commissions abatements, etc., as before stated.....	\$87,733.09
Incidental expenses.....	11,831.45
Amounting to the sum of.....	<u>\$99,564.54</u>
Leaving a balance in the treasury, August 1, 1873, of.....	<u>\$12,624.15</u>

## THE INCIDENTAL EXPENSES ARE AS FOLLOWS:—

For books, stationery and printing.....	\$908.01
Postage, express and telegraph.....	1,044.64
Paid eighteen Directors for services .....	1,336.43
President's services.....	1,750.00
Secretary's services.....	1,500.00
Treasurer's services....	2,000.00
Assistants.....	2,683.72
Lights, fuel and taxes.....	608.65
	<u>\$11,831.45</u>
The Company commenced issuing policies on the 31st of March, 1828, and had issued to August 1, 1872 .....	164.954
The present year to August 1, 1873.....	<u>5896</u>
Making the whole number.....	170.850
Of which there have expired and been can- celed for various causes.....	<u>143,006</u>
Leaving in force, August 1, 1873.....	27,844
The whole amount of property that has been insured is.....	<u>\$174,499,976.00</u>

Of which there has expired and been canceled..... \$135,455,626.00

Leaving now at the risk of the company 39,044,350.00

The whole amount of notes taken is ..... \$15,568,669.99

Expired and canceled to this date..... 11,880,175.65

Amount now in force as a fund for payment of losses, \$3,688,524.34

**THE WHOLE CASH RECEIPTS OF THE COMPANY SINCE ITS ORGANIZATION ARE:—**

Three per cents, to August 1, 1873..... \$449,336.24

All assessments..... 1,745,247.35

Assignments and alterations..... 10,652.26

Policy stamps and rents ..... 13,911.00

Total amount of receipts..... \$2,219,146.85

**EXPENDITURES.**

All losses and expenses of settling the same, commissions, and abatements to August

1, 1873,..... \$1,967,059.42

All expenses to the same date including office, 239,463.28

Total amount of expenditures, \$2,206,522.70

Leaving a balance in the treasury of..... \$12,624.15

With office, land and furniture, which cost 47,951.91

There are claims for losses not yet adjusted, estimated at \$1,477.

**WHOLE ANNUAL ASSESSMENTS OF THE COMPANY.**

Rate payable October, 1828, 0 per cent.				Rate payable October, 1851, 3½ per cent.			
"	"	"	1829, 3	"	"	"	1852, 4½
"	"	"	1830, 0	"	"	"	1853, 1½
"	"	"	1831, 4	"	"	"	1854, 3
"	"	"	1832, 3	"	"	"	1855, 3½
"	"	"	1833, 5	"	"	"	1856, 3
"	"	"	1834, 2½	"	"	"	1857, 3½
"	"	"	1835, 2½	"	"	"	1858, 4
"	"	"	1836, 3	"	"	"	1859, 3½
"	"	"	1837, 3	"	"	"	1860, 4
"	"	"	1838, 4	"	"	"	1861, 3
"	"	"	1839, 5	"	"	"	1862, 2½
"	"	"	1840, 3½	"	"	"	1863, 2½
"	"	"	1841, 3	"	"	"	1864, 2½
"	"	"	1842, 2	"	"	"	1865, 2½
"	"	"	1843, 4½	"	"	"	1866, 3
"	"	"	1844, 3	"	"	"	1867, 2½
"	"	"	1845, 5	"	"	"	1868, 3
"	"	"	1846, 4½	"	"	"	1869, 3
"	"	"	1847, 4½	"	"	"	1870, 3½
"	"	"	1848, 2½	"	"	"	1871, 3
"	"	"	1849, 4½	"	"	"	1872, 3
"	"	"	1850, 2	"	"	"	1873, 2

Total per cent..... 144

Total 46 years, 144 per cent.; and on an average of 3 1-7 per cent. a year interest on the premium notes.

## CLAIMS FOR LOSSES SETTLED SINCE AUGUST 1, 1872.

DATE.	NAME.	RESIDENCE.	KIND OF PROPERTY.	AM'T.
1870.				
Jan. 10	C. A. Booth.....	Vergennes...	store .....	\$55 00
July	A. B. Rodgers.....	Newbury....	dwelling .....	5 00
1871.				
Sep. 15	John Russell.....	Barnard.....	dwelling and contents..	349 36
Oct.	F. F. Holt.....	Hartford....	dwelling .....	6 00
1872.				
Feb. 10	J. A. Wellington.....	Fairfield....	dwelling and contents..	10 00
Mar. 25	J. D. Matthews.....	Bethel .....	dwelling and contents	15 00
Apr. 14	Jeremiah Brown.....	Waterbury..	dwelling and contents..	12 00
16	S. C. & J. Houghton...	Bakersfield..	furniture and clothing..	20 00
29	W. H. Morey.....	Fairfield. ...	dwelling and contents..	41 00
May 1	S. Danielson.....	St Johnsbury	dwelling .....	13 35
22	King & Hartshorn.....	Lunenburg..	dwelling .....	5 00
	T. D. Goodwin.....	Rutland .....	dwelling .....	137 50
June 11	A. R. Gregg.....	Ludlow .....	dwelling and contents..	600 00
21	Henry Stackpole.....	Duxbury....	barn .....	50 00
24	Lewis Bancroft.....	Woodbury ..	dwelling .....	25 00
July 8	J. & C. A. Noyes.....	Kirby.....	dwelling .....	30 56
15	Elmore Bartlett.....	Shelfield... ..	dwelling and contents..	347 50
20	Russell Horsford.....	East Haven..	dwelling .....	5 00
	J. C. Webster.....	Lunenburg..	furniture, provisions & produce .....	3 25
27	Charles W. Sprague....	Weston.....	dwelling, barn and contents.....	1000 00
	Sarah S. Lawrence.....	Weston.....	clothing .....	50 00
	Martin F. Ordway.....	Chelsea.....	dwelling .....	2 00
Aug. 2	A. G. Newcomb.....	Fairlee .....	store, dwelling & barns	1800 00
	Reuben Hunton.....	Plainfield...	dwelling and contents..	114 25
4	Patrick Magen.....	Sheldon .....	dwelling and contents..	22 00
	Charles Wills and S N Hunter.....	Starksboro..	dwelling, shed & cont's	728 12
5	James Kelley.....	Burlington..	dwelling .....	8 00
	F. R. Smith.....	Bennington..	dwelling and grocery...	400 00
8	E. B. Witherell.....	Middlebury..	barn and contents .....	300 00
	E. T. Page.....	Lunenburg..	dwelling and contents..	5 00
10	Thomas Hurburt.....	Waterbury..	barn and contents, and dwelling and contents	335 00
12	Mrs. Mary Simpson.....	Franklin....	dwelling and contents .	16 12
20	Henry Gibbs .....	Eden .....	dwelling .....	10 75
21	Sutherland Falls Marble Company.....	Rutland.....	store and store sheds...	880 00
22	H. B. Williams.....	Bristol.....	barn and contents .....	76 00
	J. C. Eddy, Ira Smith, and Calvin York.....	Marshfield..	meeting house.....	75 00
24	Alma Chamberlin.....	Stowe.....	dwelling and barn .....	20 00
25	Sarah Lippett.....	Wallingford..	dwelling .....	400 00
27	M. D. Gilman.....	Montpelier..	dwelling .....	2 00
28	G. F. Kellogg .....	Dorset .....	dwelling and contents	785 00
	Calvin Knights.....	Lunenburg..	dwelling, shed, barn & contents .....	569 20
30	School District No. 2 ...	Brattleboro .	school building & furn.	350 00
	A. G. & L. E. Watkins..	Montgomery	furniture and clothing..	3 00
Sept. 1	L. P. Stannard.....	Lowell .....	dwelling and contents..	10 00
	William Mears.....	Barre.....	sugar house & sug'r tools	47 00
5	T. T., M. D. and L. T. Branch.....	Orwell.....	dwelling and farm shop	57 68
6	W. P. Ward.....	Pittsford....	dwelling and contents..	3 00
7	C. W. Conant .....	Brandon.....	barn and shed .....	250 00
8	H. M. Dyer.....	Brandon.....	barn and contents.....	150 00
9	I. H. & J. W. Smith.....	Vergennes... ..	furniture store & goods..	10 00
10	D. S. Holden.....	Norwich.....	dwelling and contents..	153 00
15	S. W. Howard.....	Sudbury.....	dwelling .....	2 00
	Abner Smith .....	Lunenburg..	dwelling and contents..	875 00
21	Thos. & Hannah Dwyer	Waterbury ..	dwelling and contents..	25 00



Sept. 24	Conn. and Pass, R. R. R.	Lyndon.....	bridge.....	1667 67
26	E. F. & E. J. Shepard...	Rutland.....	harn and contents.....	150 00
27	J. B. Seaver.....	W'mstown.....	furniture.....	3 05
	Lorenzo Sheldon.....	Rutland.....	harn and contents.....	350 00
Oct. 1	Ed. Foley.....	Warren.....	dwelling and contents.....	83 00
2	H. W. Smith.....	Colchester.....	dwelling.....	25 00
7	Rebecca P. Northrop, Adm'x.....	Fairfield.....	harn and contents.....	267 00
9	John Sherburne.....	Glover.....	dwelling.....	6 00
	Joh Hurlhart.....	Fletcher.....	harn and contents.....	215 00
12	C. C. Eaton.....	Middlesex.....	dwelling.....	2 00
13	Charles P. Clapp.....	Montgomery.....	dwelling and contents.....	1 50
14	F. L. Pedman.....	Highgate.....	blacksmith shop, tools & wheel wr't shop & tools	799 50
16	W. F. Cushman.....	Northfield.....	jeweler's goods.....	36 94
18	A. C. & N. Collins.....	Craftsbury.....	saw mill.....	8 00
23	C. W. B. Kidder.....	Vergennes.....	wagon.....	8 00
23	C. W. B. Kidder.....	Vergennes.....	harn, shed and contents	333 00
27	A. R. Camp & O. Smith.	Stowe.....	starch factory & cont's.	717 14
29	J. C. Thompson, L. P. Barron & H. Campbell George Richardson.....	Washington..... Dorset.....	dwelling..... furniture, clothing, pro- visions and produce..	175 00 450 00
	M. H. & L. L. Dean and M. O. French.....	Monkton.....	cheese factory & cont's.	900 00
31	A. P. Ayott and wife...	Wells.....	dwelling.....	30 00
Nov. 9	E. B. Douglass.....	Shoreham.....	dwelling and contents.....	400 00
	W. H. & G. G. Blaisdell.	St. Albans.....	goods.....	1800 00
18	James Miner.....	Hinesburgh.....	dwelling.....	20 11
19	J. L. Shattuck.....	Bakersfield.....	dwelling.....	30 00
	G. W. Prior.....	Essex.....	dwelling, barn & cont's.	1200 00
20	W. H. Colburn.....	Hardwick.....	dwelling.....	3 50
21	G. A. Barrows.....	Morristown.....	dwelling, barn & cont's.	600 00
22	George E. Heald.....	Chester.....	furniture and clothing..	5 00
25	G. H. Cheney.....	Rutland.....	furniture.....	3 00
	H. B. Ladd.....	Enosburgh.....	dwelling and shed.....	500 00
28	Eljah Dickinson.....	Underhill.....	furniture and clothing..	5 50
30	N. W. French.....	Lunenburg.....	dwelling.....	10 00
	Louis Beauregard.....	Burlington.....	store and goods.....	1000 00
Dec. 1	Samuel S Thompson.....	Danville.....	dwelling.....	5 00
	Thomas Noonan.....	Addison.....	dwelling and contents..	82 53
1	O. G. Phelps.....	Milton.....	dwelling and contents..	10 00
3	Randall & Henry.....	Springfield.....	dwelling.....	11 43
5	Charles Reed.....	Montpelier.....	dwelling and contents..	615 45
	H. O. Skinner.....	Waitsfield.....	dwelling.....	2 00
10	William Mann.....	Randolph.....	dwelling and contents..	4 40
	J. S. Spaulding.....	Barre.....	dwelling.....	8 85
13	John Angrove.....	Burlington.....	dwelling.....	9 00
15	H. W. & C. T. Sahin.....	Montpelier.....	dwelling and furniture.	6 00
16	C. H. Landman.....	Jamaica.....	store and goods.....	1500 00
21	C. A. Harvey.....	Waterford.....	dwelling and contents..	30 30
23	R. H. Fulton.....	Strafford.....	furniture and clothing..	18 12
	E. C. & W. Pierson.....	Arlington.....	dwelling and contents..	1000 00
24	Cong'l Church & Society	Coventry.....	meeting house.....	40 00
25	Erastus Smith.....	Chelsea.....	dwelling and contents..	610 00
27	O. & Hosea Town.....	Waitsfield.....	clothing.....	5 00
31	Geo. F. Buchanan.....	Cabot.....	dwelling.....	98 00
1873.				
Jan. 3	John & Mary H. Orcutt	Hartland...	hog house, store room, carriage shed & cont's	52 00
7	Hezekiah Hazen.....	Hartford.....	dwelling.....	5 00
9	J. H. Bostwick.....	Montpelier.....	hotel.....	4 21
10	Geo. F. Skiff.....	Monkton.....	dwelling and contents..	20 00
12	Amos Potter.....	Pittsford.....	dwelling and contents..	550 00
	Sally H. Smith.....	Tunbridge.....	furniture and clothing..	4 50
13	Chester Kingsley.....	Rutland.....	store and goods.....	82 42
18	Walter R. Dean.....	Manchester.....	saw mill and machinery	600 00
24	John Coffin.....	Waterbury.....	dwelling.....	45 00
25	Green Mt. Cent Inst....	Barre.....	school building.....	4 00
	John McCormick.....	Pittsford.....	furniture and clothing..	4 53
27	N. M. & J. P. Carpenter	Waitsfield.....	clothing.....	50
28	H. L. Russell.....	Cabot.....	furniture and clothing..	4 25

Jan.	30	S. & G. H. Pierce.....	Waitsfield...	dwelling and contents..	17 50
	31	David Wetmore.....	Pittsford...	dwelling and contents..	22 00
		J. & J. W. Gould.....	Northfield...	woolen factory & fixed machinery.....	3000 00
Feb.		F. N. Downing.....	Barre.....	furniture.....	5 00
		Chas. Washburne.....	Gosben.....	dwelling and contents..	4 25
	2	Carlos Tenney.....	Hartford...	dwelling and contents..	5 00
		H. N. Hovey.....	Lowell.....	furniture.....	5 00
	3	C. H. & A. C. Miner. ..	Highgate...	store.....	575 00
		J. B. Sanderson.....	Highgate...	goods.....	3300 00
	5	John Sias.....	Walden.....	dwelling, hog house and shed.....	400 00
		E. D. White.....	Walden.....	furniture and clothing..	325 00
	6	Harvey Phelps.....	Highgate...	dwelling.....	15 00
	7	Edward Conant.....	Randolph...	dwelling and contents..	13 00
	11	L. M. Vittum.....	Bristol.....	furniture.....	5 00
	12	Fifield Bohannon.....	W'mstown...	hotel and contents.....	3 50
	14	L. & H. Walbridge.....	Sharon.....	dwelling and contents..	300 00
	15	Foster Phelps.....	Concord....	hooks, furn. & clothing..	200 00
		A. J. Phelps.....	Concord....	dwelling and contents..	550 00
	16	John Johnson.....	Williston...	furniture and clothing..	5 00
		Selectmen of .....	Brattleboro,	town hall.....	8 74
	17	William Ryan.....	Rutland....	store and goods.....	17 80
	20	Dennis Shea.....	Waitsfield...	dwelling and contents..	850 00
		J. A. Slayton.....	Calais.....	dwelling.....	1 00
	23	D. L. Mills.....	Pittsford...	dwelling.....	8 00
		H. D. Howard.....	Salisbury...	cider and shingle mill and machinery.....	380 00
	24	O. L. Sabin.....	Craftsbury ..	dwelling and contents & barn.....	650 00
Mar.	28	Union Hall Co.....	Londonderry	hall building.....	15 00
	1	Henry Roberts.....	Chelsea.....	dwelling and contents..	10 00
		Richard Lavery.....	Orwell.....	dwelling.....	2 00
	3	John Wormer.....	Chittenden..	blacksmith shop.....	5 00
		H. Brown and A. Manchester.....	Whiting.....	dwelling and contents..	6 75
	5	E. Henault and L. Gignas.....	St Johnsbury	dwelling and contents..	70 00
	6	S. J. & S. Dewey.....	Poultney...	dwelling.....	175 00
		Johnson Moulton.....	Vershire....	dwelling and contents..	50 00
	7	G. B. Cass.....	Barton.....	dwelling.....	2 00
		J. W. Reynolds.....	Tunbridge...	dwelling and contents..	530 00
	8	Mary A. Brown.....	Waterbury..	dwelling.....	20 00
	11	M. L. Chandler.....	Franklin....	dwelling.....	5 50
	13	E. & J. E. Locke.....	Brookfield...	rake shop.....	6 00
	14	Allen J. Davis.....	Grafton.....	dwelling & contents and barn and contents....	867 00
	16	J. M. Griffith.....	Dorset.....	store.....	35 00
	16	H. F. Lothrop.....	Pittsford...	dwelling and contents ..	34 00
		Bridget Donovan.....	Dorset.....	store, dwelling & cont's	1500 00
	20	J. K. Parker.....	Putney.....	dwelling and contents..	25 00
	25	J. K. Willey.....	Strafford....	furniture and clothing..	9 80
		Henry F. Rusted.....	Sudbury.....	barn and contents.....	198 30
	26	M. W. Bingham.....	Sudbury.....	barn and dwelling.....	205 00
	27	J. B. & O. C. Farnsworth	Bakersfield..	dwelling and contents & sugar tools.....	1095 82
Apr.	31	J. P. Woodbury.....	Concord.....	dwelling.....	10 00
	2	E. B. Larabee.....	Berkshire...	sugar house.....	1 36
	3	Helen J. Gray.....	Middletown.	dwelling and contents..	900 00
	6	G. C. & S. P. Ruggles...	Rutland....	dwelling.....	20 33
		Soc'y. for Reg. Worship.	Rutland....	church building.....	5 23
	7	Chester Carpenter.....	Derby.....	shed to grist mill.....	30 00
		E. B. Barton.....	Enosburgh..	dwelling.....	2 00
	9	Robert Jackson.....	Jericho.....	dwelling.....	50 00
	11	G. & H. Wallace.....	Enosburgh..	sugar house.....	4 00
	11	F. G. Harwood.....	Dorset.....	wood house & farm shop	2 00
	13	J. W. Turner.....	Cambridge..	dwelling.....	2 00
		E. R. Long.....	Warren.....	dwelling and contents..	6 80
	14	S. A. Armstrong.....	Norwich.....	dwelling.....	7 50
	16	E. F. Hinckley.....	Glover.....	sugar house.....	8 00
		Hubbard Hancock.....	Randolph...	dwelling.....	4 60
	24	G. & H. Wallace.....	Enosburgh..	sugar house.....	7 00

## VERMONT MUTUAL

Apr. 24	Geo. G. Smith.....	Londonderry goods.....	\$10 00
28	B. I. Campbell ..	Charleston, .. dwelling and contents..	80 00
29	M. L. Chandler & F. Bell	Lunenburg. dwelling .....	5 00
	E. B. Lathrop.....	Lincoln. .... shingle mill & machin'y	345 00
May 1	Provident Orph'n As'n	Burlington. .... Asylum building and contents.....	346 24
	I. & W. O. Cochrane....	Albany..... sugar house and cont's.	3 00
	J. B. Sanborn.....	Washington dwelling, furniture and clothing.....	11 00
6	Nancy C. Barber.....	Greensboro. clothing.....	4 00
10	Cochran, Shedd & Co.,..	Dorset. .... steam mill. ....	5 00
12	S. A. H. Hall.....	Browningt'n clothing.....	2 00
13	John Henkle .....	Brattleboro furniture factory.....	1000 00
17	E. & L. E. Valentine...	Tinmouth... cheese factory & cont's.	2850 00
	Almas Stevens.....	Warren. .... furniture and clothing..	7 00
20	George Graves .....	Rutland .... dwelling.....	3 00
	Sarah Batchelder. ....	Brandon. .... shed .....	25 00
21	J. L. Kellogg. ....	Enosburgh.. dwelling.....	100 00
	J. C. Hopkins and A. R. Matthews.....	Barton,..... dwelling .....	13 50
24	W. O. & L. R. Campbell and W. H. Stiles....	Montgomery dwelling .....	150 00
	F. D. Williams.....	Hardwick... dwelling and cont's, and carriage & tool house.	903 25
27	Patk J. Casey.....	Lincoln .... dwelling and cont's, and corn barn and cont's.	650 00
31	Andrew Kelley.....	Fairfield.... barns and contents....	262 50
	Vt. Central Railroad....	St. Albans .. station house, wood sh'd and wood.....	939 22
June 1	R. & W. S. Drew.....	Waitsfield .. dwelling and cont's, and barns and contents..	2505 00
	Lyman Williams.....	Newport.... furniture and clothing..	6 62
	Sylvester Drown .....	Newport.... furn. and clothing, and provisions & produce.	41 84
3	Jacob Chandler.....	Chittenden .. south barn.....	75 00
4	Stephen Cochrane.....	Montpelier .. dwelling and contents..	2467 50
6	R. L. French .....	Hardwick .. joiner's shop & mach'y.	511 15
12	L. C. Reynolds .....	Belvidere, .. barn and contents.....	145 50
13	Conn. & Pass. R.R. Road	Lyndon,..... engine and car house, & wood shed and wood.	2100 00
13	Vt. Central Railroad....	St. Albans... bridge at Waterbury...	30.0 00
14	Justus Holley .....	Dorset.... dwelling .....	2 00
20	C. S. & G. M. Bradley...	Sheffield. dwelling .....	4 00
21	H. A. Morey.....	Brattleboro. hotel .....	13 00
23	J. Q. A. Wheeler.....	Troy .. .... dwelling and contents and barn and contents.	1500 00
24	John Somerville.....	Waitsfield... dwelling .....	3 00
25	Lewis Brown .....	Burlington .. dwelling and barn.....	333 00
28	William Clark. ....	Barre .. .... dwelling .....	350 00
30	B. F. Goss ..	Vergennes... barn .....	260 00
July	D. V. Goodsell .....	Isle LaMott. furniture and clothing..	5 00
3	Plunkett & Barber M. Co	Pownal..... barn.....	50 00
	Amory Allen .....	Barre .. .... barn.....	25 00
	O. H. Wilson .....	Walden.. .. barns and contents....	528 75
	Julia C. Jones.....	Pawlet..... dwelling .....	65 00
10	Mark French.....	Hardwick .. dwelling .....	5 00
	J. F. Bunker.....	Hardwick .. barn.....	25 00
	B. G. Chatfield.....	Randolph... barn.....	10 50
	G. H. Annis.....	Albany..... dwelling and contents..	423 00
14	Albert Webster.....	Coventry .. barn and contents.....	55 00
	Ralph Ditty.....	Roxbury... barn and contents .....	135 00
26	Stephen Billardo .....	Enosburgh... barn and contents .....	28 00

234 losses, amounting to.....\$67,564.73

## ADDITIONAL REMARKS.

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In submitting this report the Directors are gratified in being able to state that the assessments for the past year amount to only *two* per cent., being the lowest since 1853, and with four years only excepted, the lowest in any year since our organization. It is believed the members of this Company will be the more gratified to learn that this highly favorable result of its last year's history has happened at the very time when the stock companies of the country are increasing their rates in an extraordinary degree. The reason for this wide difference lies in the different principles on which this Company and the stock companies are based. The latter are designed as sources of profit to their stockholders, and hence they must exact largely from the insured beyond the actual cost of insurance; their scope also is wider, insuring in city and country, and to some extent thrusting upon country property the burden of paying the losses on more exposed city property, while the rule and practice of the Vermont Mutual is, and ever has been, to insure the property of its members for *the actual cost of insurance, consisting of the annual amount of losses and expenses*. When to this is added the fact, that no payments are required *in advance* from the insured except to meet current expenses and losses of one hundred dollars, or less, this Company is, both in theory and fact, cheaper and *sounder* than any Company founded on other principles. The capital of this Company amounts to over *nine* dollars to each one hundred dollars insured, while the average of the stock Companies is less than two dollars to each one hundred insured. This general rule, *of insuring at actual cost* as above explained, is also carried out in detail *in each of the different classes of property insured by the Company*; so that each class bears its own burden. To this last rule there is one exception to a precisely exact distribution of burdens to each class, and that is in the fact that, as a matter of prudence, a margin is reserved on hazardous property to cover the extraordinary losses to which that class of property is liable. But to proceed from general principles to details, the following table shows the actual cost to the insured in this Company the past year, on various descriptions of property in the different classes :  
[See third page.]

		Cost.	Am't Insured	Cost.	Am't Insured
1st Class.	Dwellings, barns etc., rated at 4 per c.....	\$0,10 on each	\$100	\$1,00 on each	\$1,000
	On ditto, rated at 6 per c.	15	" "	1,50	" "
2d Class.	On stores and store-houses, rated at 15 per c....	37½	" "	3,75	" "
	On stores, goods and taverns, rated at 25 per c.	62½	" "	6,25	" "
	On stores and goods, rated at 30 per c.....	75	" "	7,50	" "
3d Class.	On tanneries without heaters, hop and sugar houses, rated at 25 per c.	62½	" "	6,25	" "
	On wheelwrights and cooper shops, rated at 30 per c.....	75	" "	7,50	" "
	On circular saw mills with planers, rated at 75 per c.....	1,88	" "	18,80	" "
	On steam ditto, rated at 150 per c.....	3,75	" "	37,50	" "
4th Class.	On meeting and town houses, rated at 10 per c.	25	" "	2,50	" "
	On colleges, court houses, jails and academies rated at 15 per c.....	37½	" "	3,75	" "
	On railroad buildings and bridges, rated at 50 per c	1,25	" "	12,50	" "
5th Class.	On blacksmith shops, rated at 40 per c....	1,00	" "	10,00	" "
	On tanneries with heaters, cotton and woolen factories, paper mills and foundries, rated at 60 per c.....	1,50	" "	15,00	" "
	On starch factories, rated at 75 per c.....	1,88	" "	18,80	" "

It is believed that the above is the cheapest rate of insurance in any safe Company in the country, and the Members and Agents of this Company are requested to compare these results with any within their knowledge. We have further to state, that while the assessments upon the members for the past year have been so small, an extra expense of \$2,617.12 has been incurred to furnish the building of the Company with a fire proof and most economical warming apparatus by steam. As this expenditure has not only secured the offices and papers of the Company from fire, but increased the annual amount of rent, it is to receive from \$525 00 to \$800.00 annually, it is believed the members of the Company will regard it as a wise and profitable investment.

### LOSSES BY LIGHTNING.

By an Act of the Legislature of 1872, this Company was authorized to insure against losses by lightning. The Company has accepted this Act, and incorporated this class of risks in its policy.

DANIEL BALDWIN, *President.*

JAMES T. THURSTON, *Treasurer.*

JAMES T. SABIN, *Secretary.*

MONTPELIER, August 6th, 1873.

# VERMONT MUTUAL Fire Insurance Company.

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## NOTICE OF ASSESSMENT FOR 1873.

The Members of the VERMONT MUTUAL FIRE INSURANCE COMPANY are hereby notified that the following assessments have been made by the Directors on all notes in force on the following days, to wit:

September 17, 1872,	$\frac{1}{4}$ per cent.
November 9, 1872,	$\frac{1}{4}$ per cent.
December 16, 1872,	$\frac{1}{4}$ per cent.
February 3, 1873,	$\frac{1}{4}$ per cent.
May 16, 1873,	$\frac{1}{4}$ per cent.
June 1, 1873,	$\frac{1}{4}$ per cent.
June 23, 1873,	$\frac{1}{4}$ per cent.
July 3, 1873,	$\frac{1}{4}$ per cent.

Making 2 per cent. for the year ending August 1, 1873; to be paid to the Treasurer, at his office in Montpelier, on or before the 15th day of October, 1873.

Members will find in the hands of Agents of the Company a schedule showing the amount of assessments due from each respectively; and they are particularly desired to see that their assessments are paid when due. Those who fail to thus pay ought not to expect to be paid if their property is destroyed by fire. A little attention to this on the part of the Members of the Company, at the proper time, will save them expense and trouble. [See Section 8th, Act of Incorporation on your policy, which will be enforced.]

J. T. THURSTON, Treasurer.

MONTPELIER, August 6, 1873.